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A

NARRATIVE

OF THE

Conduct of the Tea-dealers,

During the late SALE of TEAS
at the INDIA HOUSE.

[Price 1s.]

Vol

275

W. G.



East India Company

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A

NARRATIVE
OF THE
Conduct of the Tea-dealers,
During the late SALE of TEAS
at the INDIA HOUSE.

London. - III.
By the COMMITTEE of TEA-DEALERS,

LONDON:

Printed for T. CADELL, in the Strand.

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CHICAGO, ILL.

A

NARRATIVE

OF THE

CONDUCT of the TEA-DEALERS, &c.

TO request the attention of the Public to those unimportant contests which frequently arise between individuals, or even between bodies of men, and in which only the parties themselves are at all interested, is extremely unreasonable. But of those disputes in which the Public are materially, if not principally, concerned, it is right that an authentic account should be given; and it may surely be expected that, to such an account, the Public will cheerfully attend.

If, then, the contest which has lately taken place between the East India Directors and the Tea-dealers concerns themselves only, the Tea-dealers will certainly be doing wrong in offering a history of it to the Public. But, if the Public were materially interested in the original cause of that contest, and if they are still more interested in the manner in which it has been carried on, the following Narrative seems to have some claim to the Public attention.

A

At

At the commencement of the December Sale, the Tea-dealers thought it requisite to apply to the Directors for information relative to three points: and the following requests were, at the desire of the Director who attended the Sale, delivered to the Court in writing.

“ To the Hon.^{ble} the Court of Directors.

“ The Dealers in Tea, finding themselves unable to regulate their purchases at the present Sale till they have received information, upon points of material importance, from the Court of Directors, beg leave to request explicit information upon the following Subjects.

“ 1st. The Tea-dealers wish to receive all the information which the Court of Directors can with propriety give, relative to the quantity and quality of those Teas which they have lately purchased in the different parts of Europe.

“ 2d. The Tea-dealers hope to receive the most explicit information, relative to any Teas which may be exposed to Sale, before the next quarterly or March Sale.

“ 3d. The Dealers in Tea expect that the Directors will engage, not to make, at any time whatever, any alteration in the putting-up prices, without giving to the Dealers in Tea notice of such intended alteration, at the commencement of that quarterly Sale, which shall be prior to the Sale at which the alteration is actually to take place.”

That the Public may judge whether our requests were proper, or not, it will be necessary to mention



mention to them, as we did to the Directors, the reasons which induced us to make them.

With respect to the first request, it is to be observed, that the Dealers must, of course, be guided in their purchases at any Sale, not only by the quantity of Tea which is put up at that Sale, but also by the quantity which remains in the East India Company's possession; and which they can bring forward, whenever occasion may require it. We knew that the Company had put up, at their December Sale, almost their whole Stock of Congou; the sort which was most wanted: and we particularly wished to know, what addition they had made, by their European purchases, to that scanty and insufficient remnant of Congou which remained in their own warehouses. We were, however, aware, that it might really be improper for the Gentlemen in the Direction to give us explicit information upon this subject. They might be, at that very instant, treating for the purchase of more Teas; and to declare publicly what they had bought, might affect the Tea which they were still to buy. We endeavoured, therefore, to frame our first request in a way which would convince the Directors, that we wished them either to comply with it or not, as they pleased.

To our second Request we desired an explicit answer: for we could not possibly regulate our purchases, till we knew whether we were to provide ourselves, out of the quantity which was then exposed to sale, with a supply for three months, or whether an additional quantity of any species would

be sold by the Company, before the expiration of that time.

As to the third Request, it is necessary to observe, that one sale is scarcely over, before the declaration for another appears; and in that declaration, the prices at which each species of Tea shall be put up at the subsequent Sale, are mentioned. If any alteration should be suddenly and unexpectedly made in the putting-up prices, the value of the Tea which had been just purchased, would, of course, be affected. The Tea-dealers, therefore, wished to know, whilst the Tea which they were about to purchase was the property of the Company, whether any such alteration was to take place.

To these three Requests the Directors returned the following answers.

“ In the present State of that Business the Court cannot give them any Information.

“ 1st. But whenever the Company import Tea from the Continent, Declarations thereof shall be made public in the same manner as is done when Teas arrive from China.

“ 2nd. That no Tea will be sold previous to that time, excepting the Tea declared for present Sale, and the private Trade.

“ 3rd. The Company must be guided as to Prices at which the Teas are to be put up at all future Sales, by the Act of Parliament passed last Sessions, called The Tea Act.”

With the answer to the first Request, the Dealers were thoroughly satisfied. The answer to the second was clear and decisive; and if the Tea-dealers had consulted

consulted their own interest alone, they might have been perfectly contented with it.

The answer to the third Request was by no means satisfactory. We knew that the Directors could not make any alteration which the Tea act did not allow them to make ; but that act did allow them to make the very alteration of which we were apprehensive : The Tea-dealers therefore requested more explicit information ; and a debate of considerable length ensued. It was at last proposed, that some alteration should be made in the third Request, and that the Directors should reconsider it. This proposal was acceded to ; and the following Request was drawn up.

“ The Committee of Tea-dealers, being desirous of obviating the objections which have been made by the Directors of the East India Company, to their giving a more explicit answer to the request of the Tea-dealers, relative to the putting-up prices, are willing to vary that request in the following manner.

“ The Tea-dealers wish to be informed, whether, if the average prices of the different species of Tea to be sold at the present Sale, should not exceed those at which the same species of Tea sold at the last sale, the Directors will, in that case, make any alteration in the putting-up prices of those species of Tea, at, or before, the next quarterly or March Sale.

“ The Dealers in Tea beg it may be understood, that they have not the smallest wish to prevent any reduction of the putting-up prices, or to oppose any step which may tend to reduce the price

price of Tea to the Public. They only wish to be informed of those steps, before they purchase that quantity of Tea which is to be put up at the present Sale.

“ As a proof that the Tea-dealers are actually desirous of reducing the prices of Tea, they beg leave to observe, that they are extremely sorry to find, by the answer of the Directors to the second question, that they do not mean to put up any of the Teas which have been lately purchased in the different parts of Europe, sooner than the next quarterly or March Sale. The Tea-dealers are of opinion that it may be absolutely necessary, in order to reduce the prices of Congou and Souchong Tea, as low as the Directors themselves say they ought to be reduced, to expose to Sale a considerable part of those Congous and Souchongs which are expected from the continent, as soon as they arrive. The Tea-dealers only wish to be apprised, at the commencement of this Sale, of the intention of the Directors to put up more Teas of those species, or of any others which may be wanted.”

To this Request the Directors replied ;

“ That the Court will not make any alteration in their present putting-up prices of their respective species of Teas, at or before the next March sale, unless it should happen that any Lots of Tea shall remain unfold at the present sale, and the Court shall judge, upon examination of such Lots, that they ought to be put up again at lower prices.”

The

The Tea-dealers were now satisfied, with respect to themselves, with the answers that had been given upon the subjects of their three requests: but, on the part of the Public, they were not satisfied with the answer that was given to the second. They urged, as forcibly as they could, the propriety, or rather, the necessity, of the Company's bringing forward to Sale, as quickly as possible, a considerable part of the Congou Teas which had lately been purchased in the different parts of Europe. They told the Directors, that, if Congou and Souchong Teas were to be reduced only half as much as their own Report had declared they ought to be reduced, the quantity contained in the December sale, would not, even when added to that which was in the hands of the buyers, be sufficient to answer the demand for those articles, which the Dealers had the utmost reason to expect. Our remonstrances were, however, useless: and the Directors resolutely refused to give any other answer to our second request, than that which they had already given.

The circumstance which has caused the principal contest between the East India Directors and the Tea-dealers, has not yet been mentioned.

Some time prior to the commencement of the December Sale, the Chairman of the East India Company was informed, that a considerable quantity of the Tea which was intended to be sold at that Sale, appeared to be unfit for use. The Chairman very civilly thanked the Tea-dealers for their information;

mation; and a Committee of Directors was summoned, on purpose to take the subject into consideration. The Gentlemen of that Committee, and the Tea-dealers, very soon agreed as to principles. It was allowed, on the part of the Tea-dealers, that the Company might fairly expose to Sale *ordinary* Tea; and, on the part of the Company, that they ought not to expose to sale, Tea which was *very bad, damaged, musty, or musty and mouldy*. It was agreed that there could be but little difficulty in ascertaining what Tea was *damaged, musty, or musty and mouldy*; but that it might not be equally easy to say what Tea ought to be rejected as *very bad*. It was however observed by the Tea-dealers, that in the Report which had lately been published, the Directors had expressly declared, that *very bad* Teas ought not to be sold by the Dealers to the Public; and they could scarcely be at a loss to know, what they themselves meant, when they had so recently made use of the phrase *very bad*.

The Tea-dealers were dismissed by the Directors with a declaration, that as we were agreed with respect to principles, they should apply those principles as they thought proper.

Two days prior to the commencement of the sale, Mr. Twining received the following letter from the India House.

“ S I R,

“ The Observations made by you, in conjunction with Mr. Newman, when before the Committee of Warehouses on the 1st instant, upon certain Teas
about

about to be put up at the next Sale, having been duly considered, I have the Committee's directions to inform you, that a minute examination upon the same has been taken, and that such as have been any ways deemed objectionable are ordered to be withdrawn.

East India House,
10th Dec. 1784.

I am, Sir,

Your most obedient Servant,

ROBERT WISSETT."

This letter was received late on Friday evening; and the Sale was to begin early on Monday morning. On the Monday morning, whilst the Committee of Tea-dealers were framing their three requests to the Directors, they begged to know, what Teas were ordered to be withdrawn? and, to their great surprize, they were informed, that the warehouse-keeper had orders to withdraw *twenty-three* chests.—When the dealers had been asked, by the Committee of Directors, to what number of chests they meant to object, they replied, that they had not put down the precise number, but they imagined there might be about Fifteen hundred or two Thousand chests which required to be accurately inspected. The dealers might well be astonished when they found this number reduced by the Directors to *twenty-three*! The Committee of Tea-dealers immediately agreed to subjoin to their Requests, a remonstrance upon this subject; and the following was drawn up.

“ The Committee of Tea-dealers understanding that the East India Directors have ordered only a

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few

few chests (about 23) of Singlo Tea to be withdrawn, think it is their duty to inform the Gentlemen in the direction, that not only a much larger quantity of the Singlo Tea, but also some chests of other species, appear to be unfit for use. The Committee therefore will procure for the Directors a list of such apparently unmerchantable Tea, which they hope will be withdrawn till it can be more accurately inspected. The Committee deem it fair to observe, that, if this should not be done, the whole of that Tea will very probably be rejected by the buyers as unmerchantable; in which case it is taken for granted, that the Company would not think of exposing it again to Sale."

Lifts, containing upwards of Thirteen hundred chests of Tea, were also delivered to the Directors, with the following Letter.

" To the Honourable the Court of Directors
of the East India Company.

" Inclosed are Lifts of those Teas in the present Sale which appear, to be barely sweet, musty, or musty and mouldy, and which are therefore, in the opinion of the Tea-dealers, unfit for Sale.

As the Brokers are not perfectly agreed in marking all these Teas, it seems to be particularly desirable that they should be withdrawn, in order that they may undergo a more accurate examination. If this should not be done, the dealers may really be reduced to the necessity of rejecting some Tea as unsaleable,

able, which, upon a more strict inspection, would be found fit for use."

London,

Dec. 14, 1784.

To our remonstrance the Directors made the following *singular* reply.

"The Court of Directors have ordered that such Tea as is unmerchantable shall not be exposed to Sale; and they shall on this, and on every future occasion, exercise their judgment therein as it becomes them so to do."

The Tea-dealers could scarcely have received a less gracious answer, if, instead of desiring that the Tea which appeared to be objectionable might be withdrawn for further inspection, they had at once requested, that it should never be put up to Sale.

The Tea-dealers made use, in the civillest way possible, of every argument which they could think of, to induce the Directors to comply with their Request. They urged, that not only the Public, and the credit of the Tea-dealers, were concerned in it, but also the credit of Tea itself. They declared it was not their wish that any Tea which should appear, upon a more accurate inspection, to be fit for use, should be rejected by the Dealers. That with respect to the judgment of the Directors, they wished to know whether it had been fairly exercised, and whether those Teas which were contained in the Lists that had been delivered in, had actually been inspected, by any person whatever, on the part of the East India Company?

To this plain, and, certainly, important question, the Directors did not vouchsafe to make any reply. They well knew that many, perhaps we might say, most of the chests to which the Dealers had objected, had not even been looked at on the part of the Company. Some of the Singlo Teas had indeed been examined by at least one respectable *Supra-cargo*; and we had been informed that, in his opinion, the Tea was fit to be sold. If, however, some of the Tea was really inspected in this manner, and if such an opinion concerning it was really given, that inspection and that opinion could not affect the Teas which had not been inspected. But the Directors had uttered their decree: nor would they risk their dignity by revoking it.

The Tea-dealers were now compelled to do what they had much wished to avoid doing: and whenever any lot of Tea was put up to Sale, which contained a chest that was marked by the Brokers either *barely sweet, musty, or musty and mouldy*, the whole lot was, upon account of that single chest, which the Directors would not withdraw from it, rejected by the Dealers.

The Dealers conceived, not only that they had an indisputable right to decline the purchase of Teas which appeared to them to be unfit for the public use, but that it was absolutely their duty to reject them. The Directors had lately declared, in their Report, that it was dishonest in the Dealers to sell to the Public very bad and damaged Teas: and surely it was at least equally dishonest in the East India Company to sell such Tea to the Dealers.

Dealers. The Directors had indeed declared, but a few days before, that the Company ought not to sell Tea of such a description. If then the Directors, who had made such a declaration, refused to adhere to it, the Tea-dealers were bound to stand up on behalf of the Public and of themselves, and to refuse to buy that Tea which could not be disposed of consistently with honesty. But, as if the Directors themselves had been unacquainted with, or had forgotten, that Report which they had so recently published, the Tea-dealers were not left in possession of the privilege which the Report makes a merit of their enjoying; but when they would have rejected the Tea which was, in their opinion, unmerchantable, they were not permitted to do so. A Silk Broker, who, in all probability, had never purchased, or even inspected, a chest of Tea in his life, was introduced into the Sale-room, and became a bidder upon those lots, which contained the objectionable Tea; and upon those only.

As soon as this new Bidder, and his motive for bidding, appeared, the Tea-dealers shewed most evident marks of disapprobation. They remonstrated once more with the Gentlemen in the direction; and expressions of considerable warmth were made use of on each side of the bar. This warmth, which had been excited in the Tea-dealers by no trivial provocation, soon subsided; and arguments were once more made use of by the Tea-dealers, and were once more opposed, with authority, by the

the Directors. As the Silk-broker persisted in bidding upon the objectionable Teas, the Dealers begged leave to ask him one question. It was, Whether he had been employed, either directly or indirectly, by any of the Directors? To this question the Broker replied, in the first place, by the most intelligible hesitation; and he then said, that it was a question which he did not think he was bound to answer.

When the Tea-dealers found that this new Broker persisted in bidding upon every objectionable lot, and, by so doing, prevented their rejecting those lots, which they really thought it was their duty to reject, a proposal was made by a very respectable Dealer, that the Chairman of the Tea Committee should become the only purchaser. This proposal was received with satisfaction, and acceded to with singular unanimity, by every dealer in the room; and many lots were bought, at a single advance, or at a very few advances, in the name of Mr. Twining.

Several Gentlemen in the Direction had, by this time, entered the Sale-room, and most evidently beheld, with some degree of surprize, the resolution of the Tea-dealers.

The Chairman of the Committee of Tea-dealers, thinking this a favourable opportunity for putting a stop to the contest, assured the Directors, that he was extremely sorry to see the dispute carried to such lengths: that the Tea-dealers only requested, that the Teas might be withdrawn till they could

undergo a proper examination, and come forward, if they were really fit to be sold, without those objectionable characters that were then affixed to them: and, in order to convince the Directors that it was not the wish of the Tea-dealers to take any step which might be, in any degree, prejudicial to the interests of the East India Company, Mr. Twining declared he was ready, if the Directors would only withdraw the Teas for inspection, to relinquish to the Company every lot which had been bought in his name. The Directors held a short conversation; and, without deigning to bestow a word of reply to a proposal which was undoubtedly fair, and which was made with the utmost civility, ordered the auctioneer to go on with the Sale. If the Tea-dealers had stood in need of any incitement to unanimity, such treatment would certainly have made them unanimous. Every lot which was put up, was purchased in the name of Mr. Twining. When the Directors observed this firmness, which, in all probability, they had little expected, they abruptly adjourned the Sale till the next morning; and, in the course of the day, they gave notice, that the Sale was further adjourned till the Monday following.

On the Friday morning, a conversation accidentally took place between a Director and a very considerable dealer; and the following Paper was drawn up by these Gentlemen, and referred, by them, to the Committee of Tea-dealers.

“ The Tea-dealers, desirous of evincing their earnest disposition to compose the unhappy differences

rences which have arisen between them and the Court of Directors, and for the purpose of continuing the Sale upon the fairest principle, offer to the Court of Directors that they are ready to relinquish the purchase of such lots of Tea as have been bought in the name of Mr. Twining; provided the Directors will withdraw such chests of Tea in the present Sale as have been objected to by the Committee of the Tea-dealers, in order that such chests may undergo a further examination by such persons as the Directors shall appoint, assisted by some experienced Brokers, to be named for that purpose by the Committee of the Tea-dealers: and after such examination, the Directors are to determine what chests do consist of merchantable Tea, for the purpose of their being sold at the close of the ensuing Sale."

Friday, Dec. 17,
1784.

At this time, a meeting of the Tea-dealers had been advertised for the Saturday morning; and the Committee were unanimous in thinking, that they had no right to make an absolute engagement without consulting those dealers. It happened too that they were to have an opportunity of consulting them in a few hours. The Committee therefore requested permission to wait upon the Gentlemen in the Direction; and, though with some difficulty, they obtained it.

Mr. Twining then said, "that the Committee then were, and ever had been, desirous of putting a stop to the present difference between the Gentlemen

men in the Direction and the Tea-dealers : that it was not in the power of the Committee to be, at that time, responsible for the dealers in general, but that they were to meet the next morning, and the Committee would recommend to the said dealers to approve of Mr. Twining's returning the Teas which had been bought in his name, provided the Gentlemen in the Direction would consent to withdraw the Teas which had been objected to, in order that they might undergo a proper inspection on the part of the Gentlemen in the Direction, and of the Dealers in Tea. Mr. Twining hoped that the Sale would, in that case, proceed with that unanimity, which he ever wished might prevail between the Directors and the Tea-dealers."

The Committee were desired to withdraw; and after having waited a short time, the Secretary to the East India Company brought the following paper to them, and asked if that contained what Mr. Twining had said.

"Mr. Twining acquainted the Court, that there would be a meeting of the Tea-dealers in general to-morrow, he could not therefore bind them; but he would recommend to them to accede to his proposal, and he believed he spoke the sentiments of the trade.

"He hoped the Court of Directors would withdraw the Teas in dispute until they could be again examined on the part of the Company, and the part of the Tea-dealers; and he was very ready to return those Teas which had been bought in his name at an UNDER PRICE, as they were
C desirous

desirous the Sales should proceed with harmony as usual."

The Committee were not a little surprised to find, that so short a speech, made, too, in the presence of so many persons, some of whom were employed, whilst Mr. Twining was speaking, in taking it down, should be so inaccurately written. It seemed scarcely possible that the phrase of "bought at an *under-price*," should have been inserted by mere accident, as Mr. Twining had not said a single word upon the subject of price. The Committee however were unwilling that any opportunity of accommodation should be neglected on their part; and Mr. Twining, thinking that he could write down almost every word which he had made use of in the presence of the Directors, offered to do so: and, by the consent of the Committee, that paper was sent in to the Directors. The Committee were soon told, that they need not wait any longer.

On the Monday morning, a Court of Directors assembled at the India House at a very early hour; and the Committee of Tea-dealers hoped that some terms of accommodation, would then have been proposed. But notwithstanding the Directors had kept the Dealers waiting above half an hour beyond the time, at which the Sale usually commences, not a word was said when they entered; but the Sale began.

The only buyers were Mr. Twining and the Silk-broker, who, at the last day's Sale, had bid upon the objectionable Teas. A few Lots containing

taining some of those Teas occurred early in the Sale on Monday; and, to the surprize of the Dealers, this Broker did not bid upon any of them: they were suffered to be struck out. Mr. Twining immediately told the Gentlemen in the Direction, that all cause of contest appeared to be at an end: that the sole wish of the Dealers was to prevent the Sale of that Tea which appeared to be unfit for use; and that now even the Silk-broker himself would not purchase it.

This additional attempt to bring about the Reconciliation which both parties ought to have wished for, did not produce a word of reply: instead of any assurance that the objectionable Teas would either be withdrawn, or that the Dealers would be left at full liberty to reject them, the authoritative command of "Go on with the Sale," was addressed to the auctioneer.

The Directors seemed, indeed, to have prepared for contest, rather than to have wished for peace; for the Silk-broker was now openly directed in his purchases by a clerk of the India House. The Dealers in Tea being at a loss to conceive how the Directors could reconcile this conduct, with the Report which they had lately published, begged leave to read the following passage in that Report. "The act requires that all Tea put up must be sold without reserve, if 1 d. per lb. advance on the putting-up price is bid at the Sale—thus limited, so as to prevent *any artificial keeping up of the price by the Company, if they were disposed to use such ar-*

tifice, the Tea at the Company's Sale is left to fetch its fair value."

From this Time, the Sale went on, without any interruption; the Singlo and Bloom being all bought, with very little exception indeed, either in the name of Mr. Twining, or of Mr. Constable the Silk-broker.

Thus have the Committee of Tea-dealers endeavoured to give to the Public a faithful narrative both of the conduct of the Directors and of themselves. The motives which have influenced the conduct of the Directors, they shall leave the Directors to explain, or the Public to surmise. But the motives of their own conduct, they think it necessary to produce.

With respect to their opinion that more Congou and Souchong Tea ought to have been sold prior to the next quarterly or March Sale, they could only have been induced to deliver that opinion from a wish that the price of those species of Tea, which was, at the commencement of the Sale, much too high, should be reduced as speedily as possible. The Tea had evidently been wanted: it had been purchased; some of it was hourly expected, and absolutely did arrive before any Congou or Souchong Tea was sold; and yet the Directors did not express a wish to vary their declaration, that they would not sell any more Tea before March: in which case, it was scarcely possible that the country in general could be supplied with it before April. To reduce the price of Congou and Souchong Tea
imme-

immediately, seemed to be particularly desirable ; not only to afford that relief to the legal consumers of those articles which they had a right to expect, but also to prevent the northern parts of this kingdom from being supplied with illicit Teas ; which there was every reason to suppose they would be, if the high prices continued.

In the Request which was originally made, and afterwards supported with such singular unanimity, concerning the objectionable Teas, the Dealers were attentive not merely to their own interest, but also to that of the Public.

It is well known that, after the alteration of duty, a very strong prejudice prevailed against Teas in general. The Directors themselves seem to have been aware of this prejudice ; and, in their Report, they took some pains to remove it, by insinuating at least, that the bad Teas, which had given rise to complaint, were prize Teas, which must soon be consumed : and that the East India Company never sold Teas which were very bad and damaged. If then the Dealers had suffered Teas which were, or which appeared to be of such a quality, to be exposed to Sale, without a single remonstrance, surely the Public would have had reason to complain of their conduct. It may perhaps be said, that the Company have often sold Teas which were quite as bad as these to which, in the present case, we objected. With respect to quality, this may be true : the Company have often sold damaged and bad Tea. But the question was, not what they had sold formerly, but what they ought to sell now. If
precedent

precedent alone was to serve as a Guide, half the consumers of Tea had formerly bought Smuggled Tea; but it does not therefore follow that they should continue to buy it. As to the quality of that Tea which the Company ought to sell, the Directors and the Dealers were perfectly agreed: Ordinary Tea might be sold: Tea which was very bad, damaged, musty, or musty and mouldy, ought not to be sold. Was it then unreasonable to request, that Tea which, to say the least of it, was suspected of falling under some of these unmerchantable descriptions, should undergo, before it was exposed to sale, an accurate inspection? If the Tea-dealers had attended to no other circumstance than their own profit, they would not have objected, thus strenuously, to the sale of those Teas: for if they had bought them, they certainly would have sold them to the Public for profit. The motives then which induced the Dealers to request that these Teas might be withdrawn for more accurate inspection, were, an attention to the credit of the article of Tea itself, and to what they conceived to be their duty to the Public.

The Tea-dealers have, in the present instance, so far obtained the point for which they contended, that very nearly all the objectionable Teas were struck out. A few were bought in the name of Mr. Twining, in order to prevent their falling into other hands: but these, Mr. Twining has publicly declared, shall never be consumed in this kingdom.

The Dealers however confess, that they can no longer depend upon preventing the Sale of any
Teas

Teas which the East India Company may be inclined to sell.

If strangers are to be introduced into the Sale-room, on purpose to bid upon such Teas, as are, in the opinion of the Dealers, unfit to be sold : if such strangers are to be directed by Clerks of the India House, and those Clerks are to be countenanced and encouraged by the Directors : if Directors themselves, who attend on purpose to protect the rights both of the buyer and of the seller, are to be the open and avowed purchasers of those Teas which the Dealers will not purchase ; it is, of course, out of the power of the Dealers to guard the Public against any Teas which the Directors may be determined to sell. It must be a power far superior to that of the Dealers which can hereafter be relied upon, for preventing the Sale of unmerchantable Tea.

Nor is it merely with respect to the *quality* of Teas, that the conduct of the Directors, during the last Sale, seems reasonably to have excited the apprehensions of the Dealers. That conduct has affected, and can never fail of affecting, the *price* of Teas.

If, whenever Teas are selling at prices which the Directors shall not approve, their Clerks are to enter the Sale-room, and to become bidders ; and those Clerks are to receive instructions from superior officers in the India House, and encouragement from the Directors themselves : if that very officer in the India House, who, from the concern which he has in forming the Sales, is, of all others,

the most unfit to interfere with the purchase of Teas, is allowed, in the first place, to invite or to encourage new buyers; and, in the second place, to instruct the person who is to buy for them: if, too, the Directors are to become purchasers, and openly to bid from behind the Bar: if all this is to be allowed, it is surely obvious, that, notwithstanding any putting-up prices which may be held out to the Public, the actual prices at which Teas shall sell, must, in a great measure, be determinable by the will of the Directors.

The Committee have observed that the conduct of the Directors, respecting the quality of Teas, ill agreed with the declaration which they had made, but a few weeks before, upon that subject. Their conduct respecting the interference of their clerks is equally irreconcilable with the opinion which had been delivered by several Gentlemen in the Direction but a few months ago. At the last private Trade Sale, the Tea-dealers complained of the conduct of a Clerk in the India House, who had been, in a somewhat indirect way, a purchaser of Tea. The complaint of the Tea-dealers was very readily and very civilly attended to by the Directors; and several of them were forward to acknowledge that a Clerk at the India House ought never to be concerned in the purchase of Tea. One of the Directors declared, when he was speaking upon the same subject, that though the Clerk had certainly purchased Tea, yet his purchases had been inconsiderable, and *therefore* the Directors did not think it necessary to take any further notice

notice of his conduct. Scarcely a fortnight had passed after this last declaration, when the same Clerk appeared openly in the Sale-room as a very considerable buyer of Tea, and the same Director declared, from behind the Bar, that he thought the Directors were perfectly justifiable, and had done what was perfectly right, in having afforded him countenance and encouragement. The Director was reminded of what had so recently passed upon the same Subject. He replied, that it would indeed be very wrong if a Clerk in the India House was to keep a shop and to sell Tea; but that he might, with great propriety, purchase Tea for other persons. This distinction appeared to the Tea-dealers to be passing strange. If a Clerk in the India House kept a small shop, to employ, it might be, his wife or family, and gained for them, by the purchase of a few Chests of Tea, a scanty pittance, he ought, for so doing, to be deprived of his place. But if he acted as an Agent for others, and purchased Chests of Tea by the thousand, receiving, as he of course would do, a liberal reward for his Agency, he was, in that case, so far from meriting the forfeiture of his place, that he deserved the countenance and encouragement of the Directors. It is, however, fair to acknowledge, that three other Gentlemen in the Direction, who were present when this Director delivered his opinion, declared, in the most express terms, that they had no concern whatever in the conduct of their Clerk. This conversation concluded with the

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Broker's

Broker's returning thanks to the Director for his support.

The Committee cannot help taking notice of an Advertisement which appeared in the Newspapers on the 21st of December; and they wish the Public to judge whether it did occasion, or ought to have occasioned, that support, for which Mr. Constable was so thankful.

" Morning Post, Tuesday, Dec. 21st, 1784.

" The 20th Dec. 1784.

" In consequence of the combination of the Tea-dealers, all the Teas would have been bought by one man for them, at one penny per pound advance on the low prices at which they were put up: Whether said Dealers would have sold the same Teas at reasonable prices, unadulterated, to the Country Dealers, and to their customers in general, the Public, who are judges of human nature, will determine. Suffice it to say, that some Patriotic Gentlemen, aided by the judgment and indefatigable endeavours of Mr. Philip Constable (a very respectable Broker, who may be met with every day at Tom's Coffee-house, Cornhill) prevented much of the property of the Public and the Company from being frittered away. The Public receive 12l. 10s. per cent. on the value of the Teas, as sold at the Company's Sales: the Public also receives $\frac{3}{4}$ ths of the profits of the India Company; therefore, if a combination has lessened the amount of the Tea Sale, the Public are defrauded to an
immense

immense degree, and the combination must make an ample recompence.

“ The Nobility, Gentry, and others, whether in town or country, wishing well to Great Britain, are intreated to send their orders for Tea forthwith to Mr. Constable aforesaid, on whom this arduous task hath been pressed.”

If, indeed, the high prices of Tea are so beneficial to the Public, as this advertisement declares they are, the Committee are ready to acknowledge that Mr. Constable is much more entitled to public encouragement than the Tea-dealers: for they have really thought that the interest of the Public would be promoted by a reduction of the price of Teas; and they have therefore used their utmost endeavours to procure that reduction.

This endeavour seems to have brought upon the Tea-dealers the displeasure of the Directors; and the opposite endeavours of Mr. Constable have been duly rewarded by those Gentlemen with their countenance and encouragement. But the Public, however, will probably pay attention, not only to the small share of advantage, but also to the great share of disadvantage, which they will derive from the high prices of Tea. Nor will they, it is apprehended, very readily subscribe to the doctrine of Mr. Constable, (which the Directors seem to have made their own by adoption), that those persons are to be considered as public enemies, who shall endeavour to reduce the price of Teas.

In the same advertisement the Tea-dealers are charged with an intention of imposing upon the

Public; and this charge is founded upon their having aimed at purchasing their Teas at low prices. But this is the old doctrine, appearing in another questionable shape. Low prices are so sinful in themselves, that sinners only will have any thing to do with them. The Committee readily confess that neither Mr. Constable, Mr. Walker, nor the Directors who encouraged them, have any sins of this sort to answer for.

It has also been said, that it was not the intention of the Tea-dealers that the Public should reap any advantage from their having purchased Teas at low prices; but that they meant to resell those Teas at higher prices; and to divide the profit of that re-sale among themselves. The Committee request, on the part of the Tea-dealers, the privilege of publishing their own intentions. When the Tea-dealers were driven, by the conduct of the Directors, suddenly to propose that the Single Teas should be purchased in Mr. Twining's name, it is certain that no plan of distributing those Teas was, at that instant, thought of. Mr. Twining however did, at that time, declare, in the public Sale-room, that he would derive no advantage whatever from that mode of purchase. Upon the conclusion of that day's sale, the Committee met, in order to consider what plan of division could be adopted. Many were suggested; and, among others, that of a re-sale: it was, however, unanimously agreed by the Committee, that if a re-sale should appear to be absolutely necessary, no benefit whatever should arise to the Tea-dealers from that re-sale;

re-sale; but that the profit, if any were to attend that second sale, should be applied to the use of the Public. The Tea had been purchased in the name of Mr. Twining; nor could any improper use have been made of the Tea that had been so purchased without his consent: and when he declares, as he solemnly does, that he never would have consented to any mode of distribution which could have been injurious to the Public, and profitable to the Tea-dealers; and that no such mode was proposed by any Tea-dealer whatever, he trusts that his declaration will be at least as readily believed, as the opposite insinuation of any anonymous advertiser, or even of Mr. Constable himself.

To distribute, by allotment, so large a quantity of Tea as that which had been bought in Mr. Twining's name, among so many persons as were likely to become candidates for it, appeared to be such an arduous task, that, if the Committee had merely consulted their own ease, they would certainly have declined it. They were convinced however that, of all methods, this would be the most satisfactory and the most beneficial to the Public, and therefore they determined to propose it to the Dealers in general. The Dealers, with that unanimity which had strongly marked their conduct throughout the whole of this business, readily acceded to the proposal; and declared that they should be perfectly satisfied with any allotment of Teas which might be made by the Committee. This allotment, though it was attended with infinitely

nately more difficulty and labour than the Committee were aware of, has actually been made: and they have received an ample recompense for that labour, in the satisfaction which has been expressed at their allotment by the dealers in general: except, indeed, in a very few instances.

Thus has care been taken that the Teas which were bought—and certainly at moderate prices—in Mr. Twining's name, should actually be sold to the Public with no other addition to those prices, than that of the fair profit of Trade; and the dealers trust that, after the contest which they have undertaken, and resolutely supported on behalf of the Public, that fair profit will cheerfully be allowed them.

As the Committee wish to confine themselves, as strictly as they can, to a narrative of facts, they decline entering into a full consideration of the conduct of Mr. Preston, who hath stepped forth as the opponent of the Tea-dealers. What part of *their* conduct justifies such an opposition, they are at a loss to determine. If Mr. Preston can convince *himself* that they do deserve it, he will have the approbation of his own conscience: and if he can also convince the *Public* that they deserve it, he will doubtless have the Public support. If, however, he should find, when he seriously asks himself the question—and it is a question which no flattering expectations of gain, and no speculative delusions can entirely drive away—that the Tea-dealers have only been performing their duty, both his own conscience, and the voice of the Public, will then inform him, that the opposition which he meditates is, in itself, unjusti-

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unjustifiable, and that the means which he has con-
descended to make use of, in order to support that
opposition, are still more so.

F I N I S.